(b) Registrar of Companies, Bombay has been advised on 23rd July, 1992, to file prosecutions for defaults under the provisions of the Companies Act, 1956. Some complaints have already been filed in the Courts of competent jurisdiction, and others are under process for filling. There is no delay in the matter.

Demand for removal of restriction on managerial remuneration

3568. SHRI P. UPENDRA: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether representations have been made to Government by various Chambers of Commerce and Industry for removal of restrictions on managerial remunerations under Schedule XIII of the Companies Act limiting the salaries of the managerial staff; and

(b) if so, what is Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. BHARDWAJ): (a) Yes, Sir.

(b) The matter is under consideration of the Government. No decision has been taken as yet.

3569. [*Transferred to 20th August 1992*]

Cases disposed of by Company Management Boards

3570. SHRI SATISH PRADHAN: Will the Minister of LAW, JUSTICE & COMPANY AFFAIRS be pleased to state:

(a) the number of MRTP violations and other cases processed and decided upon by the Company Management Board during the last year and names of the companies from Maharashtra and nature of violations committed and action taken thereon;

(b) number of cases pending as on 31st March, 1992; and

(c) measures taken/proposed to expedite clearance of pending cases?

THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. BHARDWAJ): (a) to (c) The Hon'ble Member is presumably referring to the Company Law Board (CLB). The CLB does not deal with the MRTP violations. However, the applications/petitions filed with the CLB relate to granting of extension of time for filing particulars of charges and copies of CLB orders regarding alteration of Memorandum of Association, issue of debenture certificates, amendment of Memorandum of Association, repayment of deposits on their maturity, rectification of register of members, transfer of shares, ordering investigating, calling of AGM and EGM, complaints about operation and mismanagement and compounding of offences. The necessary information pertaining to Maharashtra is being collected and will be laid on the Table of the House.

हिंसा की और बूथों पर कब्जे की घटनाएं

3571. **श्री विश्वासराव रामराव पाटिल** क्या **विधि, न्याय और कंपनी कार्य** मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि चुनावों के दौरान हिंसा, अपहरण, बूथों पर कब्जे किए जाने आदि की घटनायें बढ़ रही है ;

(ख) यदि हां, तो मध्यावधि चुनावों के दौरान कितने व्यक्ति मारे गए, कितने व्यक्तियों का अपहरण हुआ, किन-किन स्थानों पर बूथों पर कब्जा किया गया और चुनाव स्थगित करने पड़े ; और

(ग) सरकार भविष्य में ऐसी घटनाओं की पुनरावृत्ति को रोकने के लिए क्या कदम उठाने का विचार रखती है ?

विधि, न्याय और कंपनी कार्य मंत्रालय में राज्य मंत्री (श्री हंसराज भारद्वाज) : (क) और (ख) जानकारी एकत्र की जा रही है और सदन के पटल पर रख दी जाएगी ।

(ग) निर्वाचन आयोग, निर्वाचन संबंधी अनाचारों को रोकने के लिए सभी संभव उपाय करता है । किन्तु यह संबद्ध राज्य सरकारों का कार्य है कि वे विधि व्यवस्था बनाए रखने के लिए पर्याप्त प्रबंध करे और यह सुनिश्चित करे कि बूथों पर कब्जा करने की घटनाएं न होने पाएं । कुछ अन्य उपाय जैसे बूथों पर कब्जा करने को संज्ञेय अपराध बनाने और कुछ परिस्थितियों में अपराध के लिए दंड में वृद्धि करने के लिए लोक प्रतिनिधित्व अधिनियम को संशोधित करना भी निर्वाचन-सुधारों के नाम के रूप में सरकार के विचाराधीन है ।

Investigation made into the functioning of companies

3572. SHRI KRISHNA KUMAR BIRLA: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government are investigating the cases of more than 10 companies whose share prices shot up dramatically during the boom in the stock markets in March and April, 1992;

(b) if so, the details of the companies whose share prices shot up;

(c) the reasons why the share prices of these companies shot up;

(d) whether Government propose to investigate their functioning; and

(e) if so, by when?

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI K. VIJAYA BHASKARA REDDY): (a) to (c) The Government ordered inspection of the following companies to ascertain whether they have deliberately delayed the transfer of shares in contravention of the provisions of the Companies Act, 1956 or otherwise and in tandem with some share brokers with a view to reduce the floating stock of shares in the market and thereby increase the share prices:—

(1) Finolex Cables Ltd.

(2) Essar Gujarat Ltd.

(3) J. K. Synthetics Ltd.

(4) Essar Shipping Ltd.

(5) Mazda Industries and Leasing Ltd.

(6) Apollo Tyres Ltd.

(7) Associated Cement Cos. Ltd.

As per inspection reports in respect of the Associated Cement Companies Ltd., M/s. Finolex Cables Ltd., M|s. Essar Gujarat Ltd. and M/s. Essar Shipping Ltd., it appears that although the casual relationship between the delays and the price boom has not been clearly established, the companies have delayed the delivery of share certificates, duly transferred, in violation of the provisions of Section 113 of the Act.

(d) No, Sir.

(e) Does not arise.

Provision for minimum sitting of State Assemblies

3573. SHRI SOM PAL:

SHRI SARADA MOHANTY:

SHRI MIRA DAS:

SHRI CHIMANBHAI MEHTA:

Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to amend the Constitution to provide for a minimum sitting of State assemblies for 75 days in a year spread over 3 sessions; and

(b) if so, the details in this regard?